Financial Year (April-March)	Amount of FDI Inflows
1994-1995	4,655.35
1995-1996	7,664.80
1996-1997	11,746.79
1997-1998	16,142.94
1998-1999	14,279.80
1999-2000	15,209.57
2000-2001	20,590.65
TOTAL (Aug. 91—Mar. 2001)	93,799.25*

* Includes amount raised through ADRs/GDRs/FCCBs Rs. 20,637.11 crore.

Trade with Russia

1371. SHRI GHULAM NABI AZAD: Will the Minister of COMMERCE AND INDUSTRY be pelased to state:

(a) whether India and Russia at a meeting recently held in Chennai on 2nd May, 2002, have discussed strengthening further development of trade and business between the two countries;

(b) if so, whether any agreement in this regard has been reached;

(c) if so, the details therefore; and

(d) to what extent, both the countries have agreed to develop trade between the two countries?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDI): (a) The Indian Business Alliance (IBA), Moscow, in association with ITPO, had organized a series of seminars titled "India Russia Together" from 18—20 March, 2002 in Delhi, Mumbai and Chennai to familiarize Russian and Indian businessmen with the business climats of each others' countries to boost bilateral trade and economic ties. Participants spoke on how to bolster trade and business between the two countries. Representative of some Russian private

companies and some members of IBA from Russia participated in these seminars.

On 1 May, 2002, the Indo-Russian Chamber of Commerce and Industries, South India, was inaugurated in Chennai, the underlying idea being to further strengthen and promote interaction between Indian and Russian corporate entities.

(b) No, Sir.

(c) Does not arise.

(d) Both countries recognize the need for a sustained engagement in the economic and commercial sphere. There are several institutional arrangements which facilitate discussions on these subjects. At the governmental level Indo-Russian economic and commercial relations are reviewed and discussed within the framework of the Indo-Russian Inter-Governmental Commission which meets on a regular basis.

Trade between India and EU

1372. SHRI K. NATWAR SINGH:
DR. T. SUBBARAMI REDDY:

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether European Union (EU) have decided to work with Indian business community to remove moneary and fiscal bottlenecks for doubling trade between the two regions in five years:

(b) if so, whether the EU is working systematically with Indian industry chambers and remove the sectoral problems especially in agro-industries; and

(c) if so, to what extent both India and EU have agreed to develop their trade?

THE MINISTER OF STATE IN THE MINISTRY OF COMEMRCE AND INDUSTRY (SHRI RAJIV PRATAP RUDI): (a) to (c) India and EU are involved in a continuousdialogue both at the official as well as at business level to enhance bilateral trade relations.